

2021

ANNUAL REPORT



**Carroll Electric
Membership Cooperative**
Community Built. Community Builder.

BOARD OF DIRECTORS

Alvin Ginn
District 1

Emmett Harrod
Chairman
District 2

Lynn Joyner
District 3

Donnie Brannon
District 4

Eddie Gore
District 5

Ronnie Jordan
District 6

Max Goldin
Vice Chairman
District 7

Nan Philpot
Secretary/Treasurer
District 8

Don DeFoor
District 9

PREPAY ACCOUNTS

2017
5,534

2018
5,424

2019
5,517

2020
5,523

2021
5,354

DEAR MEMBERS

What a year it has been! We are so thankful to welcome you back to campus for the 86th Annual Meeting of Members.

These past few years have been ridden with ups and downs, unexpected challenges and new norms. Despite all of the changes in the world around us, your electric cooperative has maintained the focus of Members first, safety and caring for our communities. Carroll EMC continued to serve Members at all three office locations and was able to give back more than \$3.3 million in capital credits in 2021.

Carroll EMC also kept moving forward during this time. Phase 1 of the broadband buildout in partnership with Crossbeam began in full force. At the same time, Carroll EMC employees worked more than 295,000 hours with no lost-time accidents.

Your local electric cooperative always has your best interests in mind. We exist to serve you and bring you reliable power and service at the best value. Thank you for coming to the meeting today and best wishes for a healthy and prosperous year ahead.

Sincerely,

Emmett Harrod

Chairman, Board of Directors

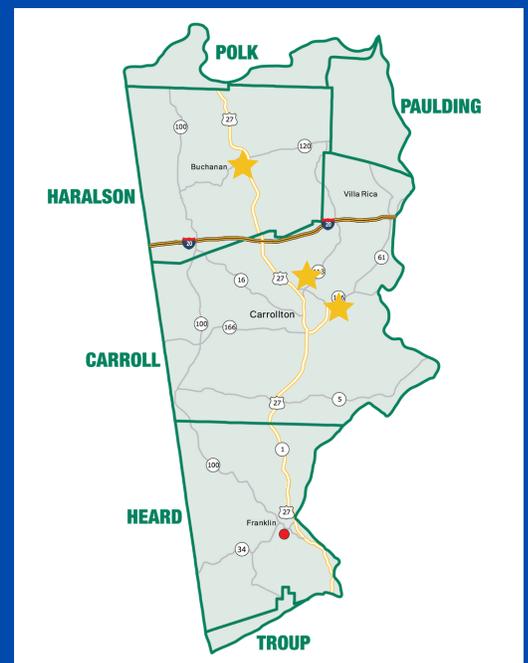


CARROLL EMC SERVICE TERRITORY & OFFICE LOCATIONS

Buchanan Office
3161 South US-27 BUS
Buchanan, GA

Carrollton Office
155 N. Hwy. 113
Carrollton, GA

Franklin Office
106 Davis St.
Franklin, GA
On town square



2021 FINANCIAL REPORT

Statement of Revenue & Expenses for Year Ended December 31, 2021

WHAT WE TOOK IN:

1. Operating Revenue & Patronage Capital \$ 123,571,813

WHAT WE PAID OUT:

2. Purchased Power \$ 80,699,573
3. Operations & Maintenance 8,514,876
4. Member Accounts, Customer Care & Informational Expense 3,429,516
5. Sales, Administrative & General Expense 6,734,854
6. Total Operations & Maintenance Expense (lines 2 through 5) 99,378,819
7. Depreciation 9,984,048
8. Tax Expenses 713,629
9. Interest on Long-Term Debt 4,042,744
10. Other Deductions 5,085
11. Total Cost of Electric Service (lines 6 through 10) \$ 114,124,325

WHAT WE HAVE LEFT:

12. Patronage Capital & Operating Margins (line 1 minus line 11) \$ 9,447,488
13. Non-Operating Margins 690,688
14. Capital Credits 296,918
15. Total Patronage Capital or Margins (lines 12 through 14) \$ 10,435,094

Balance Sheet for Year Ended December 31, 2021

ASSETS

1. Total Utility Plant \$ 323,477,065
2. Net Utility Plant 230,820,869
3. Total Other Property & Investments 7,937,658
4. Total Current & Accrued Assets 31,892,216
5. Other Deferred Debits 11,291,183
6. Total Assets & Other Debits \$ 281,941,926

*Total Utility Plant is included in Net Utility Plant total.

LIABILITIES

1. Total Margins & Equities \$ 126,840,419
2. Total Long-Term Debt 124,144,796
3. Total Other Noncurrent Liabilities 671,886
4. Total Current & Accrued Liabilities 20,158,108
5. Other Deferred Credits 10,126,717
6. Total Liabilities & Other Credits \$ 281,941,926

VISION

Pursuing greatness together

PURPOSE

Providing reliable power and service at the best value

VALUES

Member Focused
Caring
Safety
Responsible
High Performing

OPERATION ROUND UP

Money given back

2017

\$278,053

2018

\$302,133

2019

\$202,516

2020

\$241,837

2021

\$358,184

OPERATION ROUND UP

Since the program's inception, a total of \$4,255,596 has been given back to our communities.



YEARLY STATISTICAL INFORMATION

	Kilowatt Hour Sales (in Billions)	Miles of Line	Total Revenue from Sales	Total Active Meters Served
2017	1.024	5,392	\$107,793,464	50,187
2018	1.110	5,424	\$115,814,363	50,729
2019	1.099	5,457	\$116,159,880	51,353
2020	1.055	5,491	\$112,792,522	52,181
2021	1.13	5,549	\$117,505,842	53,283

AWARDS & ACCOLADES

- Atlanta Journal-Constitution Top Workplaces (7th consecutive year)
- Atlanta Business Chronicle Best Places to Work (7th consecutive year)
- Cooperative Communicators Association Communications Awards
 - 2nd Place, Personality Profile Featurette
 - 2nd Place, Direct Mail
 - 3rd Place, Miscellaneous Promotional
- National Rural Electric Cooperative Association Spotlight on Excellence Awards
 - Gold Award, Best Graphic Design
- Carroll EMC's Underground Division awarded the 811 Day Utility Owner Award for safe digging



COMMUNITY

- Emily Stone was recognized as a statewide recipient for the Walter Harrison Scholarship.
- Carroll EMC partnered with Keep Carroll Beautiful in the Adopt-a-Mile program.
- Phase 1 of broadband buildout began in partnership with Crossbeam.

